

## Announcement of Advanced Prices and Pricing Factors for November 2002

Release Date: October 18, 2002

Base Skim Milk Price for Class I <u>1/</u> :	\$7.20	(per hundredweight)
Advanced Class III Skim Milk Pricing Factor:	\$7.20	(per hundredweight)
Advanced Class IV Skim Milk Pricing Factor:	\$6.98	(per hundredweight)
Advanced Butterfat Pricing Factor <u>2/</u> :	\$1.0423	(per pound)
Class II Skim Milk Price:	\$7.68	(per hundredweight)
Class II Nonfat Solids Price:	\$0.8533	(per pound)
Two-week Product Price Averages:		
Butter	\$0.9697	(per pound)
Nonfat Dry Milk	\$0.9159	(per pound)
Cheese	\$1.1921	(per pound)
Dry Whey	\$0.2081	(per pound)

1/ Higher of advanced Class III or IV skim milk pricing factors. The Class I skim milk price equals this price plus applicable Class I differential.

2/ The Class I butterfat price equals this price plus (applicable Class I differential divided by 100).

**Note:** The Class I price equals ( Class I skim milk price times 0.965 ) plus ( Class I butterfat price times 3.5 ), rounded to the nearest cent.

**For information only:** The Class I base price is:               \$10.60

(This would be equivalent to the Class I mover under the old pricing system. It equals (base skim milk price for Class I times 0.965) plus ( advanced butterfat pricing factor times 3.5).)